

The embodiments of the invention in which an exclusive property or privilege is claimed are defined as follows:

Amended

1. In an arrangement comprising a plurality of agents connected to a network, said plurality of agents including at least one server, at least one buyer agent and at least one seller agent, a method for calculating commodities exchange price data, comprising:

receiving at least one request for quote from said buyer agent, wherein said request for quote includes a product specification data set;

transmitting the product specification data set to at least one seller agent;

receiving a price data set from said seller agent, wherein information in said price data set is responsive to the product specification data set; and

normalizing said price data set, thereby creating a normalized price data value.

2. The method of Claim 1, further comprising, exposing the normalized price data set to said buyer agent.

3. The method of Claim 1, further comprising, providing a browsable display describing at least one commodities exchange service and features for allowing a buyer agent to provide a request for quote.

4. The method of Claim 1, wherein the product specification data set includes a delivery date set at a future time.

5. The method of Claim 1, further comprising:

receiving a buy notice from said buyer agent; and

transmitting a purchase order to at least one said seller agent.

6. The method of Claim 1, further comprising:

receiving a plurality of product specification data sets from at least two buyer agents; and

combining said plurality of product specification data sets, thereby creating one request for quote.

7. The method of Claim 1, wherein said product specification data set includes information related to a buyer, a grade, a quantity, a tally, a method of shipment, and a ship date.

8. The method of Claim 1, wherein the product specification data set comprises a plurality of quantity values for a number of like commodity items having different size parameters, a description of at least one commodity item, and a description of a delivery method.

9. The method of Claim 1, wherein said price data set includes information to identify a seller, a quote price, shipment, and payment terms.

10. The method of Claim 8, wherein said price data set further includes an adjusted price, an adjusted quantity.

11. The method of Claim 1, further comprising, receiving an additional price data set from the seller agent, wherein the additional price data is a result from a renegotiated price.

12. The method of Claim 1, further comprising, storing the normalized price data set in a database communicatively connected to the server.

13. The method of Claim 1, wherein the normalizing step comprises, applying a metric transform to said price data set to create a normalized price data value.

14. The method of Claim 1, wherein product specification data set comprises a plurality of quantity values for a number of similar commodity items having different size parameters, wherein the normalizing step comprises:

calculating a size total value based a summation of said commodity size parameters;

retrieving a price total from one of said price data sets;

retrieving a metric price data set, wherein said metric price data set comprises a comparable price per unit of one of said commodity items;

multiplying said price per unit by said calculated size total value, thereby creating an adjusted market price total; and

comparing said adjusted market price total by said price total, thereby creating a normalized price data set.

15. The method of Claim 13, wherein comparing said adjusted market price total by said price total, includes determining a ratio by dividing said price total by said adjusted market price total, thereby creating the normalized price data value.

16. The method of Claim 1, wherein product specification data set comprises a plurality of quantity values for a number of commodity items having different size parameters and type parameters, wherein the normalizing step comprises:

for each type of commodity item, calculating a size total value based a summation of said commodity size parameters;

for each type of commodity item, retrieving a price total from one of said price data sets;

summing said price total from each type of commodity item, thereby creating a total type price;

for each type of commodity item, retrieving a metric price data set, wherein said market price data set comprises a comparable price per unit of one of said commodity items;

for each type of commodity item, multiplying said price per unit by said size total value, thereby creating an market price total for each type of commodity item;

calculating a summed market price total from the summation of said market price total of each type of commodity item; and

comparing said summed market price total by said total type price, thereby creating the normalized price data value.

17. The method of Claim 15, wherein comparing said summed market price total by said total type price, includes determining a ratio by dividing said total type price by said summed market price total, thereby creating the normalized price data value.

18. In an arrangement comprising a plurality of computers connected to a network, said plurality of computers including at least one server, at least one buyer client computer, and a plurality of seller client computers, a method for providing commodities exchange services, comprising:

providing a browsable display describing at least one commodities exchange service and features for allowing a buyer associated with said buyer client computer to provide a request for quote;

receiving at least one request for quote from said buyer client computer, wherein said request for quote includes a product specification data set;

transmitting said product specification data set to at least one of said plurality of seller client computers;

receiving a plurality of price data sets from said plurality of seller client computers, wherein said plurality of price data sets are responsive to said product specification data set;

normalizing said plurality of price data sets, thereby creating a normalized price data value; and

transmitting said normalized price data set for depiction on said buyer client computer.

19. The method of Claim 17, further comprising:

receiving a buy notice from said buyer client computer; and

transmitting a purchase order to one of said seller computers of said plurality of seller client computers.

20. The method of Claim 17, further comprising:

receiving a plurality of product specification data sets from said plurality of buyer client computers; and

combining said plurality of product specification data sets, thereby creating one request for quote.

21. The method of Claim 17, wherein said product specification data set includes information related to a buyer, said request for quote grade, quantity, tally, a method of shipment, and a ship date.

22. The method of Claim 17, wherein the product specification data set comprises a plurality of quantity values for a number of like commodity items having different size parameters, a description of at least one commodity item, and a description of a delivery method.

23. The method of Claim 17, wherein said price data set includes information to identify a seller, a quote price, shipment, and payment terms.

24. The method of Claim 22, wherein said price data set further includes an adjusted price, and an adjusted quantity.

25. The method of Claim 17, further comprising, receiving an additional price data set from the seller client computer, wherein the additional price data is a result from a renegotiated price.

26. The method of Claim 17, further comprising, storing the normalized price data set in a database communicatively connected to the server.

27. The method of Claim 17, wherein the normalizing step comprises, applying a metric transform to said price data set to create a normalized price data value.

28. The method of Claim 17, wherein product specification data set comprises a plurality of quantity values for a number of similar commodity items having different size parameters, wherein the normalizing step comprises:

calculating a size total value based a summation of said commodity size parameters;

retrieving a price total from one of said price data sets;

retrieving a metric price data set, wherein said metric price data set comprises a comparable price per unit of one of said commodity items;

multiplying said price per unit by said calculated size total value, thereby creating an adjusted market price total; and

comparing said adjusted market price total by said price total, thereby creating a normalized price data set.

29. The method of Claim 28, wherein comparing said adjusted market price total by said price total, includes determining a ratio by dividing said price total by said adjusted market price total, thereby creating the normalized price data value.

30. The method of Claim 17, wherein product specification data set comprises a plurality of quantity values for a number of commodity items having different size parameters and type parameters, wherein the normalizing step comprises:

for each type of commodity item, calculating a size total value based a summation of said commodity size parameters;

for each type of commodity item, retrieving a price total from one of said price data sets;

summing said price total from each type of commodity item, thereby creating a total type price;

for each type of commodity item, retrieving a metric price data set, wherein said market price data set comprises a comparable price per unit of one of said commodity items;

for each type of commodity item, multiplying said price per unit by said size total value, thereby creating an market price total for each type of commodity item;

calculating a summed market price total from the summation of said market price total of each type of commodity item; and

comparing said summed market price total by said total type price, thereby creating the normalized price data value.

31. The method of Claim 30, wherein comparing said summed market price total by said total type price, includes determining a ratio by dividing said total type price by said summed market price total, thereby creating the normalized price data value.

32. A computer-readable medium having computer-executable instructions for providing commodities exchange services, which, when executed, comprise:

providing a display describing at least one commodities exchange service on a computing device and features for allowing at least one buyer client computer to provide a request for quote;

receiving at least one request for quote from said buyer client computer, wherein the request for quote includes a product specification data set;

transmitting the product specification data set to a plurality of seller client computers;

receiving a plurality of price data sets from said plurality of seller client computers, wherein said plurality of price data sets are responsive to the product specification data set;

normalizing said plurality of price data sets, thereby creating the normalized price data value; and

transmitting the normalized price data set for depiction on said buyer client computer.

33. The computer-readable medium of Claim 32, further comprising the computer-executable instructions of:

receiving a buy notice from said buyer client computer; and
transmitting a purchase order to one or more of said seller computers of said plurality of seller client computers.

34. The computer-readable medium of Claim 32, further comprising computer-executable instructions of:

receiving a plurality of product specification data sets from a plurality of buyer client computers; and

combining said plurality of product specification data sets, thereby creating one request for quote.

35. The computer-readable medium of Claim 32, further comprising computer-executable instruction of, receiving an additional price data set from the seller client computer, wherein the additional price data is a result from a renegotiated price.

36. The computer-readable medium of Claim 32, further comprising computer-executable instruction of, storing the normalized price data set in a database communicatively connected to the server.